HOUSING MARKET INFORMATION

HOUSING NOW
Victoria CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: May 2011

Victoria CMA Housing Starts

April 2011 housing starts in the Victoria Census Metropolitan Area (CMA) decreased compared to the same month a year ago, from 213 to 124 homes. Reduced levels of construction activity were recorded across both the detached home and multi-unit segments of the market.

An elevated supply of existing homes has contributed to a decline in year-to-date housing starts (January-April 2011: 445 starts) relative to last year (January-April 2010: 847 starts) and the ten-year average (Jan.-Apr. 2001-10: 582 starts). Despite the slow start to the year, detached home starts are expected to pick up later in the year, and several proposed multi-unit

Figure 1

Source: CMHC

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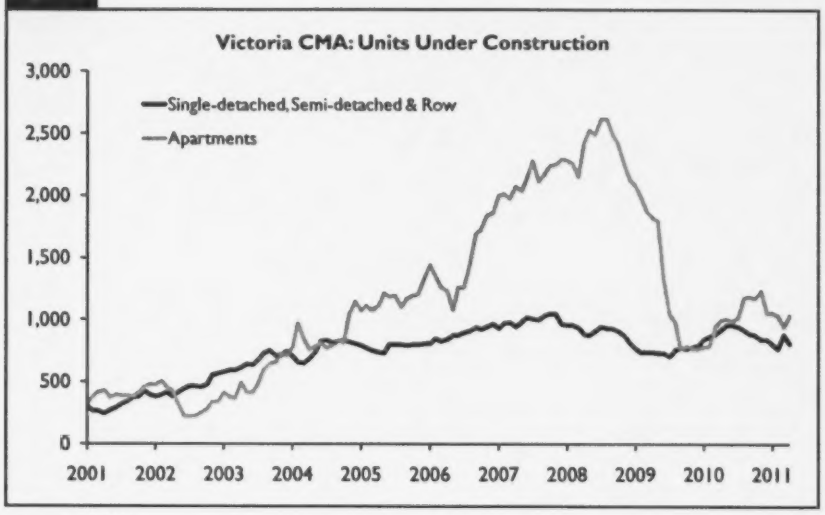
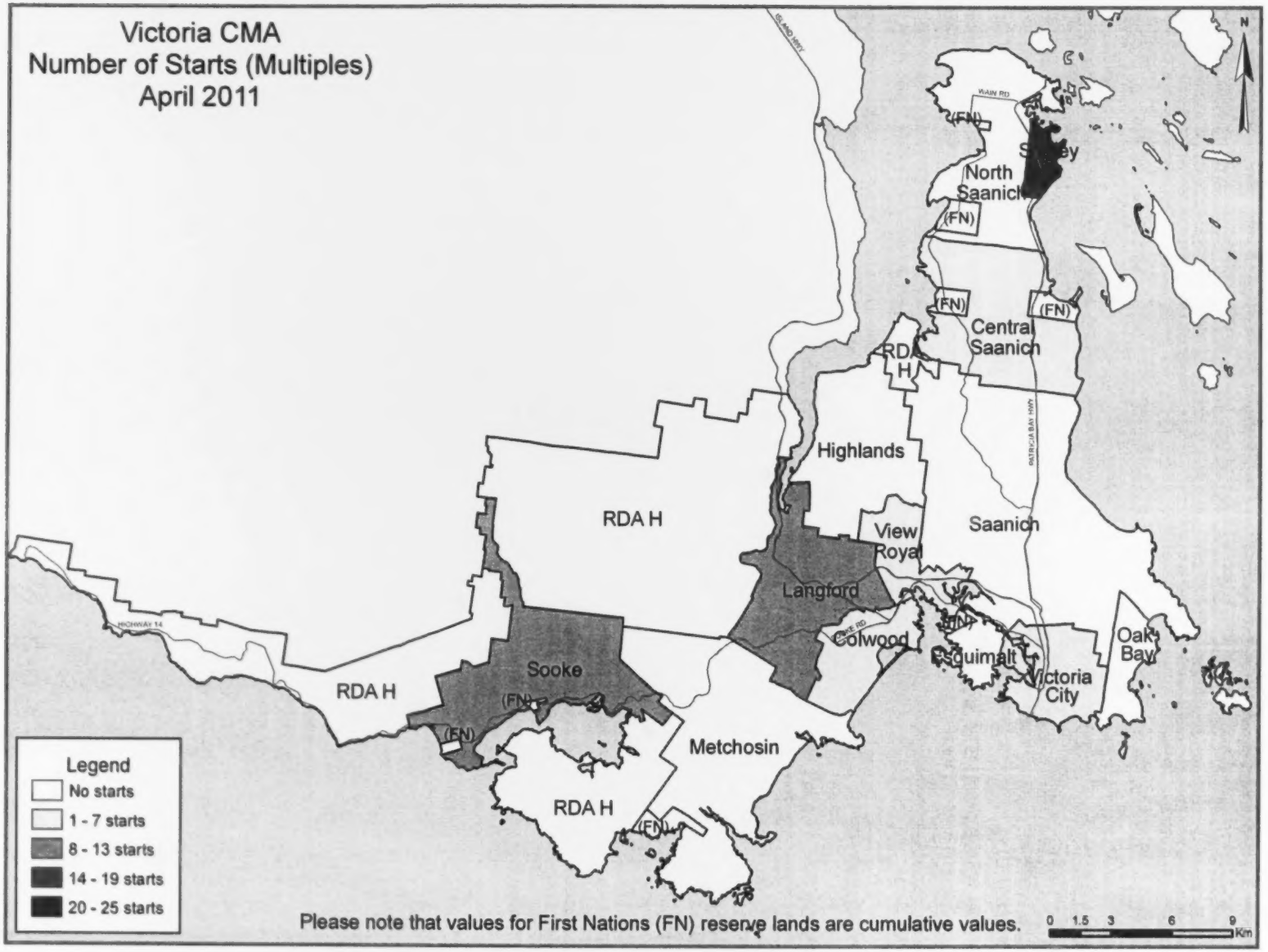
projects will begin construction over the second half of the year.

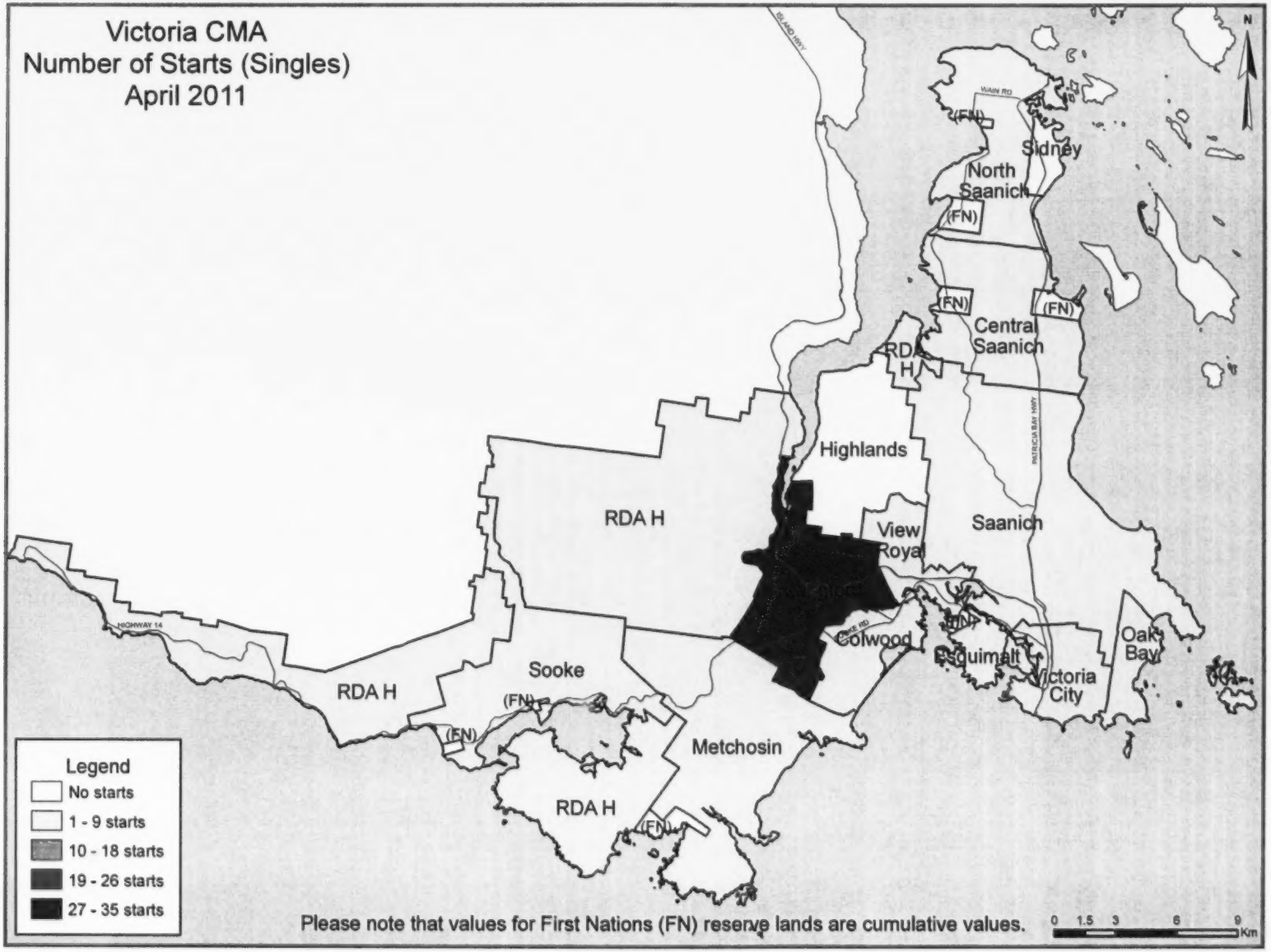
While new construction activity has been sluggish to start the year, the demand for new homes remains solid. The 95 new homes absorbed in April 2011 bring the year-to-date total to 525, only four per cent below the Victoria CMA's ten-year historical average. Detached homes accounted for just over half of all homes absorbed in April (51 of 95), the majority of which were purchased in Langford (28 of 51). Detached home buyers continue to be drawn to Langford by prices, which are generally cheaper than in the core (Saanich, Victoria, Oak Bay, and Esquimalt) and peninsula (Sidney, Central Saanich, and North Saanich) markets. The median selling price of a new detached home in Langford was $517,450 in April 2011, down from $549,900 last April.

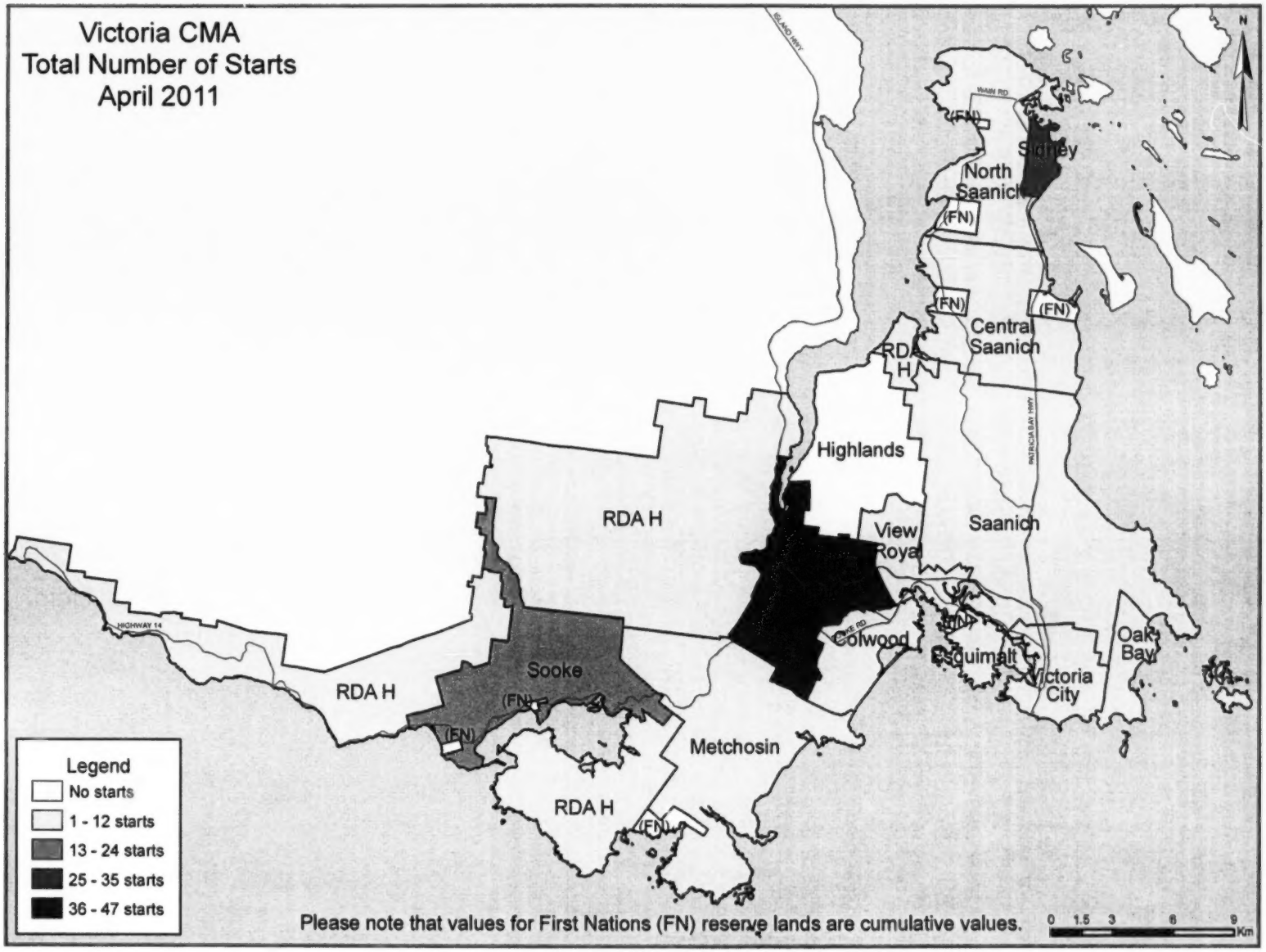
Figure 2

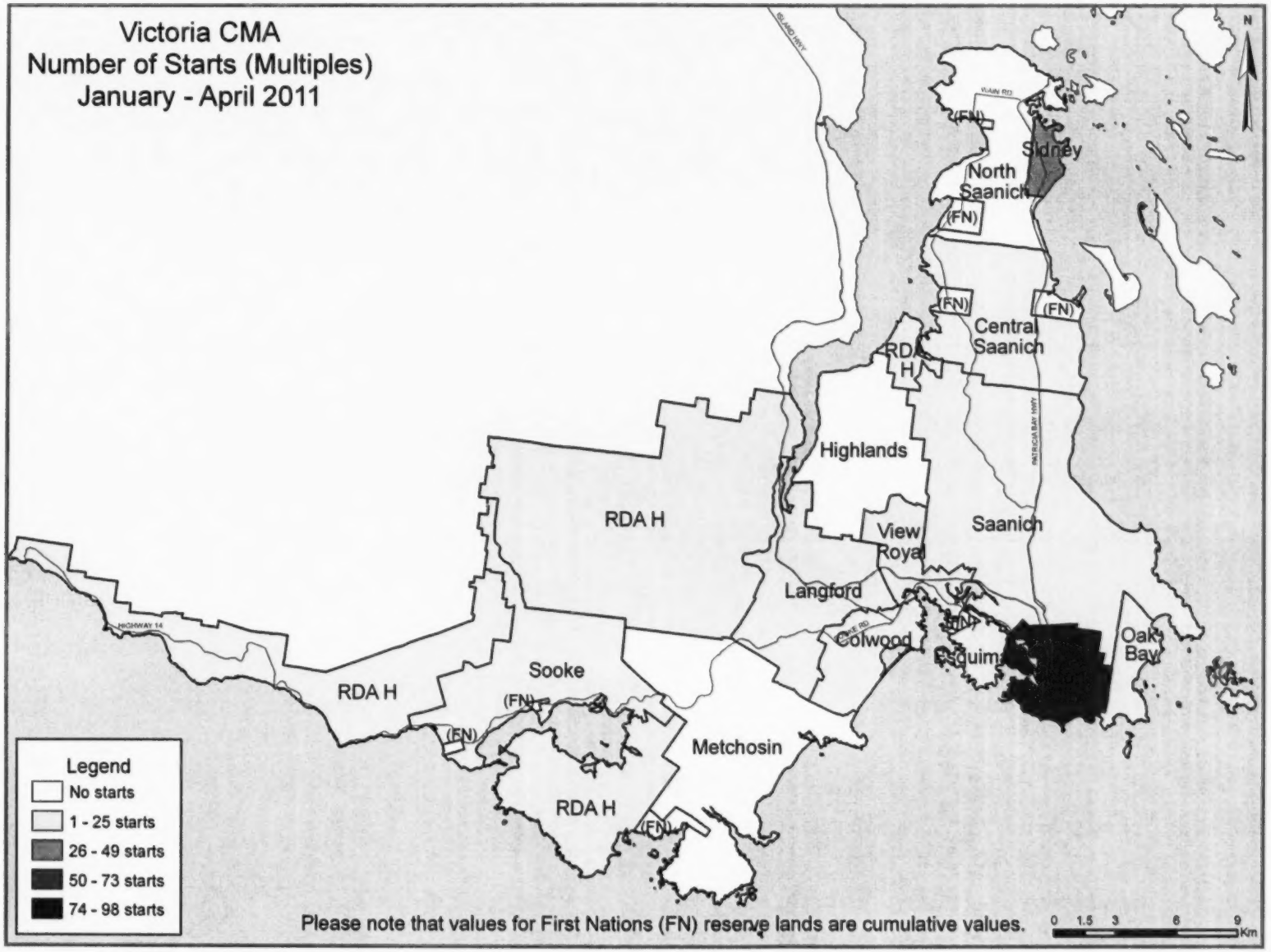


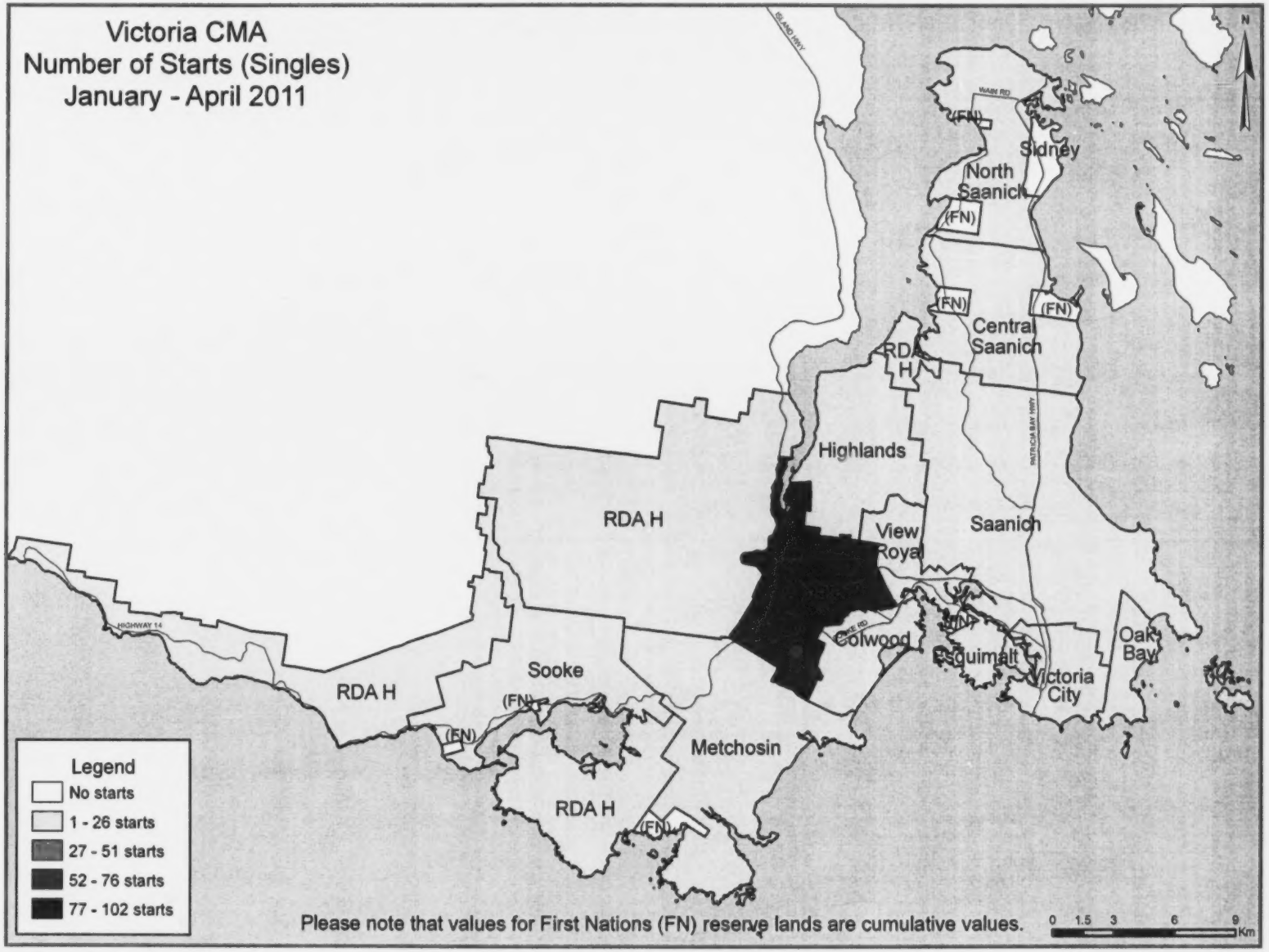
Source: CMHC


Victoria CMA
Number of Starts (Multiples)
April 2011
N
North Saanich
(FN)
Central Saanich
RDA H
Highlands
Saanich
View Royal
Langford
Colwood
Esquimalt
Victoria City
Oak Bay
Sooke
RDA H
Metchosin
RDA H
Legend
No starts
1 - 7 starts
8 - 13 starts
14 - 19 starts
20 - 25 starts
Please note that values for First Nations (FN) reserve lands are cumulative values.
0 1.5 3 6 9
Km

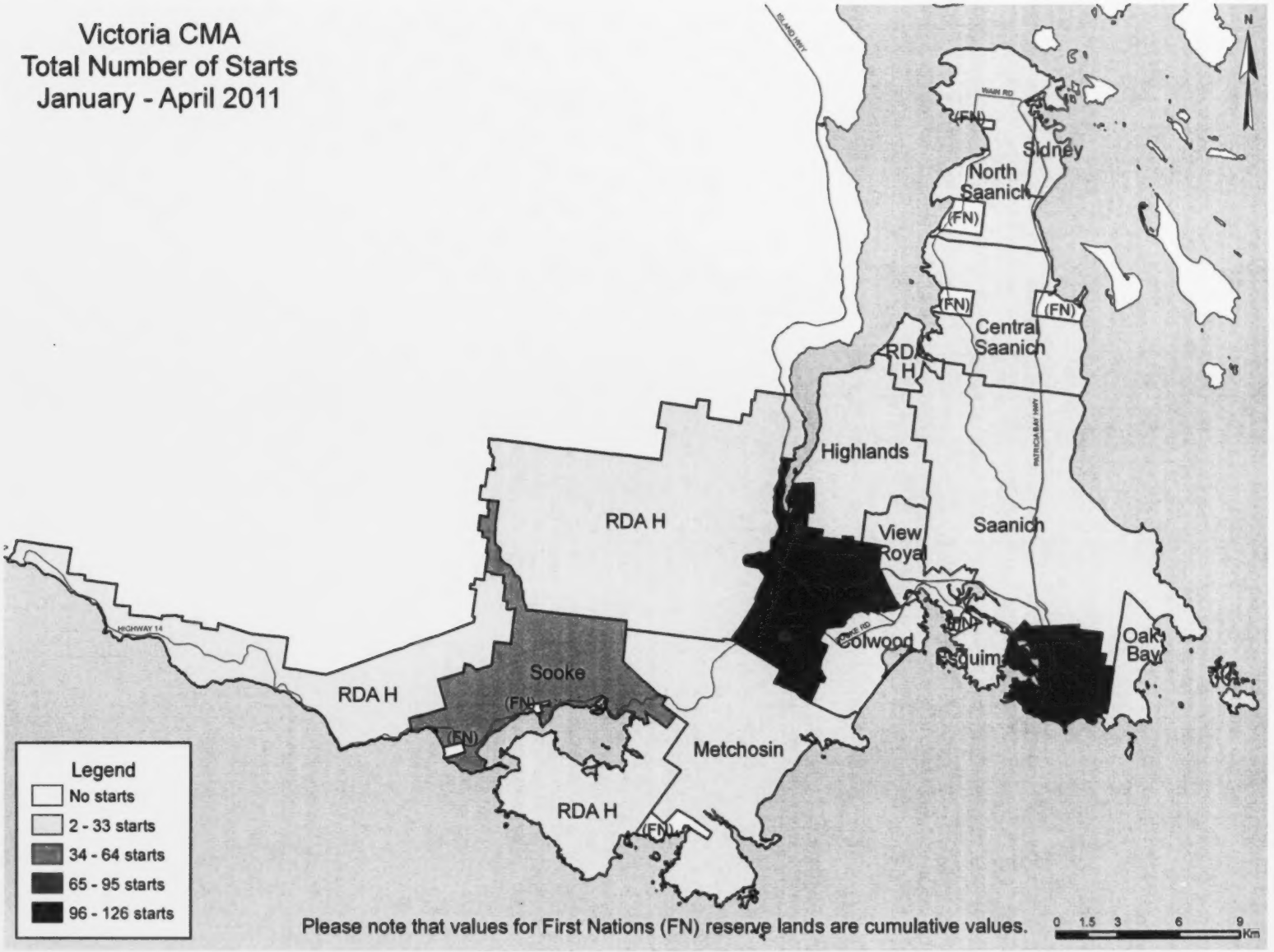

Victoria CMA
Number of Starts (Singles)
April 2011
N
Sidney
North Saanich
(FN)
Central Saanich
RDA H
Highlands
RDA H
View Royal
Saanich
Colwood
Esquimalt
Victoria City
Oak Bay
Sooke
RDA H
(FN)
Metchosin
RDA H
(FN)
Legend
No starts
1 - 9 starts
10 - 18 starts
19 - 26 starts
27 - 35 starts
Please note that values for First Nations (FN) reserve lands are cumulative values.
0 1.5 3 6 9
Km


Victoria CMA
Total Number of Starts
April 2011
N
Sidney
North Saanich
(FN)
Central Saanich
RDA H
Highlands
Saanich
View Royal
Colwood
Esquimalt
Victoria City
Oak Bay
Sooke
Metchosin
Legend
No starts
1 - 12 starts
13 - 24 starts
25 - 35 starts
36 - 47 starts
Please note that values for First Nations (FN) reserve lands are cumulative values.
0 1.5 3 6 9
Km


Victoria CMA
Number of Starts (Multiples)
January - April 2011
N
Sidney
North Saanich
(FN)
Central Saanich
RDA H
Highlands
Saanich
View Royal
Langford
Colwood
Esquimalt
Oak Bay
Sooke
Metchosin
Legend
No starts
1 - 25 starts
26 - 49 starts
50 - 73 starts
74 - 98 starts
Please note that values for First Nations (FN) reserve lands are cumulative values.
0 1.5 3 6 9
Km


Victoria CMA
Number of Starts (Singles)
January - April 2011
Sidney
North Saanich
Central Saanich
RDA H
Highlands
Saanich
View Royal
Colwood
Esquimalt
Victoria City
Oak Bay
Sooke
Metchosin
(FN)
Legend
No starts
1 - 26 starts
27 - 51 starts
52 - 76 starts
77 - 102 starts
Please note that values for First Nations (FN) reserve lands are cumulative values.
0 1.5 3 6 9 Km
N

Victoria CMA
Total Number of Starts
January - April 2011



HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
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2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
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3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Victoria CMA
April 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi-	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
April 2011	64	8	0	0	28	20	1	3	124
April 2010	88	8	0	2	17	84	10	4	213
% Change	-27.3	0.0	n/a	-100.0	64.7	-76.2	-90.0	-25.0	-41.8
Year-to-date 2011	192	14	0	2	70	60	2	105	445
Year-to-date 2010	323	24	0	2	48	345	54	51	847
% Change	-40.6	-41.7	n/a	0.0	45.8	-82.6	-96.3	105.9	-47.5
UNDER CONSTRUCTION									
April 2011	532	68	0	4	171	851	28	183	1,837
April 2010	654	63	0	3	122	897	78	102	1,919
% Change	-18.7	7.9	n/a	33.3	40.2	-5.1	-64.1	79.4	-4.3
COMPLETIONS									
April 2011	50	4	0	2	14	0	4	2	76
April 2010	61	4	0	0	9	30	14	0	118
% Change	-18.0	0.0	n/a	n/a	55.6	-100.0	-71.4	n/a	-35.6
Year-to-date 2011	207	20	0	7	55	174	23	7	493
Year-to-date 2010	245	22	0	3	20	166	34	0	490
% Change	-15.5	-9.1	n/a	133.3	175.0	4.8	-32.4	n/a	0.6
COMPLETED & NOT ABSORBED									
April 2011	54	12	0	5	56	291	5	0	423
April 2010	24	6	0	0	23	332	2	0	387
% Change	125.0	100.0	n/a	n/a	143.5	-12.3	150.0	n/a	9.3
ABSORBED									
April 2011	50	4	0	1	7	26	5	2	95
April 2010	63	6	0	0	6	29	14	0	118
% Change	-20.6	-33.3	n/a	n/a	16.7	-10.3	-64.3	n/a	-19.5
Year-to-date 2011	228	22	0	3	30	198	25	19	525
Year-to-date 2010	247	21	0	4	47	148	35	0	502
% Change	-7.7	4.8	n/a	-25.0	-36.2	33.8	-28.6	n/a	4.6

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
April 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Victoria City									
April 2011	1	4	0	0	0	0	0	1	6
April 2010	2	4	0	0	5	0	6	4	21
Oak Bay									
April 2011	1	0	0	0	0	0	0	0	1
April 2010	1	0	0	0	0	0	0	0	1
Esquimalt									
April 2011	1	0	0	0	0	0	0	0	1
April 2010	0	0	0	0	0	0	0	0	0
Saanich									
April 2011	9	0	0	0	0	0	0	0	9
April 2010	16	0	0	0	0	0	0	0	16
Central Saanich									
April 2011	1	0	0	0	0	0	0	1	2
April 2010	4	0	0	0	0	0	3	0	7
North Saanich									
April 2011	3	0	0	0	0	0	0	0	3
April 2010	5	0	0	0	0	0	0	0	5
Sidney									
April 2011	0	0	0	0	9	16	0	0	25
April 2010	1	0	0	0	0	0	1	0	2
View Royal									
April 2011	2	0	0	0	4	0	0	0	6
April 2010	4	0	0	0	0	0	0	0	4
Reg. Dist. Area H									
April 2011	4	0	0	0	0	0	0	0	4
April 2010	5	0	0	0	0	0	0	0	5
Highlands									
April 2011	0	0	0	0	0	0	0	0	0
April 2010	3	0	0	0	0	0	0	0	3
Langford									
April 2011	34	0	0	0	12	0	1	0	47
April 2010	34	2	0	2	5	84	0	0	127
Colwood									
April 2011	1	2	0	0	0	0	0	0	3
April 2010	6	0	0	0	7	0	0	0	13
Metchosin									
April 2011	1	0	0	0	0	0	0	0	1
April 2010	0	0	0	0	0	0	0	0	0
Sooke									
April 2011	6	2	0	0	3	4	0	1	16
April 2010	7	2	0	0	0	0	0	0	9
Indian Reserves									
April 2011	0	0	0	0	0	0	0	0	0
April 2010	0	0	0	0	0	0	0	0	0
Victoria CMA									
April 2011	64	8	0	0	28	20	1	3	124
April 2010	88	8	0	2	17	84	10	4	213

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
April 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Victoria City									
April 2011	28	40	0	0	31	277	14	131	521
April 2010	11	32	0	0	26	369	29	102	569
Oak Bay									
April 2011	22	0	0	0	0	20	0	0	42
April 2010	17	0	0	0	0	0	0	0	17
Esquimalt									
April 2011	14	2	0	1	13	0	0	0	30
April 2010	10	4	0	0	0	53	1	0	68
Saanich									
April 2011	108	0	0	0	14	28	0	36	186
April 2010	146	0	0	0	0	46	9	0	201
Central Saanich									
April 2011	21	4	0	0	18	20	4	4	71
April 2010	19	6	0	0	0	6	16	0	47
North Saanich									
April 2011	24	0	0	0	0	0	0	0	24
April 2010	28	0	0	0	0	0	0	0	28
Sidney									
April 2011	5	2	0	0	13	16	2	1	39
April 2010	8	5	0	0	0	12	4	0	29
View Royal									
April 2011	19	2	0	0	14	69	0	0	104
April 2010	34	0	0	0	16	0	0	0	50
Reg. Dist. Area H									
April 2011	44	0	0	0	0	0	1	1	46
April 2010	31	0	0	0	0	0	1	0	32
Highlands									
April 2011	13	0	0	0	0	0	0	0	13
April 2010	20	0	0	0	0	0	0	0	20
Langford									
April 2011	162	0	0	1	33	350	4	1	551
April 2010	226	4	0	3	29	411	1	0	674
Colwood									
April 2011	22	8	0	0	11	34	2	3	80
April 2010	39	4	0	0	22	0	0	0	65
Metchosin									
April 2011	9	0	0	0	0	0	0	0	9
April 2010	8	0	0	0	0	0	1	0	9
Sooke									
April 2011	41	10	0	2	24	37	1	6	121
April 2010	57	8	0	0	29	0	16	0	110
Indian Reserves									
April 2011	0	0	0	0	0	0	0	0	0
April 2010	0	0	0	0	0	0	0	0	0
Victoria CMA									
April 2011	532	68	0	4	171	851	28	183	1,837
April 2010	654	63	0	3	122	897	78	102	1,919

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
April 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Victoria City									
April 2011	0	0	0	0	3	0	1	1	5
April 2010	0	2	0	0	0	0	5	0	7
Oak Bay									
April 2011	0	0	0	0	0	0	0	0	0
April 2010	2	0	0	0	0	0	0	0	2
Esquimalt									
April 2011	0	0	0	1	0	0	0	0	1
April 2010	0	0	0	0	0	0	0	0	0
Saanich									
April 2011	2	0	0	0	0	0	0	0	2
April 2010	11	0	0	0	0	0	0	0	11
Central Saanich									
April 2011	2	0	0	0	0	0	1	1	4
April 2010	2	2	0	0	0	0	5	0	9
North Saanich									
April 2011	2	0	0	0	0	0	0	0	2
April 2010	3	0	0	0	0	0	0	0	3
Sidney									
April 2011	0	0	0	0	0	0	0	0	0
April 2010	0	0	0	0	0	0	0	0	0
View Royal									
April 2011	3	0	0	0	0	0	0	0	3
April 2010	4	0	0	0	0	0	0	0	4
Reg. Dist. Area H									
April 2011	1	0	0	0	0	0	0	0	1
April 2010	3	0	0	0	0	0	0	0	3
Highlands									
April 2011	1	0	0	0	0	0	0	0	1
April 2010	1	0	0	0	0	0	0	0	1
Langford									
April 2011	30	0	0	0	0	0	0	0	30
April 2010	32	0	0	0	6	0	0	0	38
Colwood									
April 2011	2	0	0	0	5	0	0	0	7
April 2010	0	0	0	0	0	30	0	0	30
Metchosin									
April 2011	2	0	0	0	0	0	0	0	2
April 2010	2	0	0	0	0	0	0	0	2
Sooke									
April 2011	5	4	0	1	6	0	2	0	18
April 2010	1	0	0	0	3	0	4	0	8
Indian Reserves									
April 2011	0	0	0	0	0	0	0	0	0
April 2010	0	0	0	0	0	0	0	0	0
Victoria CMA									
April 2011	50	4	0	2	14	0	4	2	76
April 2010	61	4	0	0	9	30	14	0	118

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
April 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Victoria City									
April 2011	0	7	0	0	7	95	0	0	109
April 2010	1	4	0	0	3	87	1	0	96
Oak Bay									
April 2011	1	0	0	0	0	0	0	0	1
April 2010	0	0	0	0	0	0	0	0	0
Esquimalt									
April 2011	0	0	0	0	0	38	0	0	38
April 2010	0	0	0	0	0	8	0	0	8
Saanich									
April 2011	7	0	0	0	0	14	0	0	21
April 2010	3	0	0	0	1	45	0	0	49
Central Saanich									
April 2011	2	0	0	0	0	2	0	0	4
April 2010	1	0	0	0	0	0	0	0	1
North Saanich									
April 2011	1	0	0	0	0	3	0	0	4
April 2010	2	0	0	0	1	3	0	0	6
Sidney									
April 2011	1	2	0	0	0	7	0	0	10
April 2010	0	2	0	0	0	12	0	0	14
View Royal									
April 2011	4	0	0	0	0	2	0	0	6
April 2010	0	0	0	0	0	4	0	0	4
Reg. Dist. Area H									
April 2011	4	0	0	0	0	0	0	0	4
April 2010	1	0	0	0	0	0	0	0	1
Highlands									
April 2011	4	0	0	0	0	0	0	0	4
April 2010	1	0	0	0	0	0	0	0	1
Langford									
April 2011	17	0	0	0	17	114	0	0	148
April 2010	7	0	0	0	6	145	0	0	158
Colwood									
April 2011	2	0	0	0	8	14	0	0	24
April 2010	4	0	0	0	1	25	0	0	30
Metchosin									
April 2011	0	0	0	0	0	0	0	0	0
April 2010	0	0	0	0	0	0	0	0	0
Sooke									
April 2011	11	3	0	5	24	2	5	0	50
April 2010	4	0	0	0	11	3	1	0	19
Indian Reserves									
April 2011	0	0	0	0	0	0	0	0	0
April 2010	0	0	0	0	0	0	0	0	0
Victoria CMA									
April 2011	54	12	0	5	56	291	5	0	423
April 2010	24	6	0	0	23	332	2	0	387

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
April 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Victoria City									
April 2011	1	0	0	0	1	10	1	1	14
April 2010	1	2	0	0	2	4	5	0	14
Oak Bay									
April 2011	0	0	0	0	0	0	0	0	0
April 2010	2	0	0	0	0	0	0	0	2
Esquimalt									
April 2011	0	0	0	1	0	1	0	0	2
April 2010	0	0	0	0	0	0	0	0	0
Saanich									
April 2011	2	0	0	0	0	8	0	0	10
April 2010	11	0	0	0	0	0	0	0	11
Central Saanich									
April 2011	1	0	0	0	0	3	1	1	6
April 2010	3	2	0	0	0	0	5	0	10
North Saanich									
April 2011	2	0	0	0	0	0	0	0	2
April 2010	3	0	0	0	1	0	0	0	4
Sidney									
April 2011	0	2	0	0	0	0	0	0	2
April 2010	0	2	0	0	0	3	0	0	5
View Royal									
April 2011	3	0	0	0	0	0	0	0	3
April 2010	4	0	0	0	0	0	0	0	4
Reg. Dist. Area H									
April 2011	1	0	0	0	0	0	0	0	1
April 2010	3	0	0	0	0	0	0	0	3
Highlands									
April 2011	2	0	0	0	0	0	0	0	2
April 2010	1	0	0	0	0	0	0	0	1
Langford									
April 2011	28	0	0	0	0	3	0	0	31
April 2010	31	0	0	0	2	12	0	0	45
Colwood									
April 2011	2	0	0	0	1	1	0	0	4
April 2010	1	0	0	0	1	7	0	0	9
Metchosin									
April 2011	2	0	0	0	0	0	0	0	2
April 2010	2	0	0	0	0	0	0	0	2
Sooke									
April 2011	6	2	0	0	5	0	3	0	16
April 2010	1	0	0	0	0	3	4	0	8
Indian Reserves									
April 2011	0	0	0	0	0	0	0	0	0
April 2010	0	0	0	0	0	0	0	0	0
Victoria CMA									
April 2011	50	4	0	1	7	26	5	2	95
April 2010	63	6	0	0	6	29	14	0	118

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts of Victoria CMA 2001 - 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2010	812	90	0	11	186	801	124	94	2,118
% Change	27.9	42.9	n/a	37.5	84.2	**	40.9	n/a	104.8
2009	635	63	0	8	101	139	88	0	1,034
% Change	-3.9	-13.7	n/a	0.0	-44.8	-85.0	69.2	n/a	-45.7
2008	661	73	0	8	183	928	52	0	1,905
% Change	-12.8	-27.7	n/a	-78.4	-24.4	-34.3	85.7	n/a	-26.1
2007	758	101	0	37	242	1,413	28	0	2,579
% Change	-14.8	80.4	n/a	0.0	-4.7	-1.8	-20.0	-100.0	-5.8
2006	890	56	0	37	254	1,439	35	28	2,739
% Change	-3.2	27.3	n/a	-7.5	85.4	68.1	-10.3	21.7	33.1
2005	919	44	0	40	137	856	39	23	2,058
% Change	-4.5	-32.3	n/a	66.7	-19.4	-19.1	-53.0	**	-12.9
2004	962	65	0	24	170	1,058	83	1	2,363
% Change	3.8	-4.4	n/a	**	-17.9	76.3	53.7	-99.3	17.7
2003	927	68	0	4	207	600	54	142	2,008
% Change	8.2	36.0	-100.0	-77.8	38.0	**	50.0	44.9	49.4
2002	857	50	10	18	150	125	36	98	1,344
% Change	36.2	100.0	-69.7	n/a	**	60.3	-2.7	-76.7	6.3
2001	629	25	33	0	40	78	37	421	1,264

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
April 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	April 2011	April 2010	April 2011	April 2010	April 2011	April 2010	April 2011	April 2010	April 2011	April 2010	% Change
Victoria City	1	2	4	10	0	5	1	4	6	21	-71.4
Oak Bay	1	1	0	0	0	0	0	0	1	1	0.0
Esquimalt	1	0	0	0	0	0	0	0	1	0	n/a
Saanich	9	16	0	0	0	0	0	0	9	16	-43.8
Central Saanich	1	4	0	3	0	0	1	0	2	7	-71.4
North Saanich	3	5	0	0	0	0	0	0	3	5	-40.0
Sidney	0	1	0	1	9	0	16	0	25	2	**
View Royal	2	4	0	0	4	0	0	0	6	4	50.0
Reg. Dist. Area H	4	5	0	0	0	0	0	0	4	5	-20.0
Highlands	0	3	0	0	0	0	0	0	0	3	-100.0
Langford	35	36	0	4	12	3	0	84	47	127	-63.0
Colwood	1	6	2	2	0	5	0	0	3	13	-76.9
Metchosin	1	0	0	0	0	0	0	0	1	0	n/a
Sooke	6	7	2	2	3	0	5	0	16	9	77.8
Indian Reserves	0	0	0	0	0	0	0	0	0	0	n/a
Victoria CMA	65	90	8	22	28	13	23	88	124	213	-41.8

Table 2.1: Starts by Submarket and by Dwelling Type
January - April 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	% Change
Victoria City	11	6	6	32	4	5	88	211	109	254	-57.1
Oak Bay	5	6	0	0	0	0	20	0	25	6	**
Esquimalt	1	1	0	1	13	0	0	0	14	2	**
Saanich	15	52	2	1	8	0	0	46	25	99	-74.7
Central Saanich	6	6	0	13	0	0	25	6	31	25	24.0
North Saanich	4	13	0	0	0	0	0	0	4	13	-69.2
Sidney	0	5	4	5	9	0	17	0	30	10	200.0
View Royal	2	19	0	0	4	14	0	0	6	33	-81.8
Reg. Dist. Area H	17	13	0	0	0	0	1	0	18	13	38.5
Highlands	2	7	0	0	0	0	0	0	2	7	-71.4
Langford	102	143	0	6	23	13	1	133	126	295	-57.3
Colwood	4	14	2	8	0	8	3	0	9	30	-70.0
Metchosin	2	4	0	0	0	0	0	0	2	4	-50.0
Sooke	25	36	6	20	3	0	10	0	44	56	-21.4
Indian Reserves	0	0	0	0	0	0	0	0	0	0	n/a
Victoria CMA	196	325	20	86	64	40	165	396	445	847	-47.5

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
April 2011

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	April 2011	April 2010	April 2011	April 2010	April 2011	April 2010	April 2011	April 2010
Victoria City	0	5	0	0	0	0	1	4
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	0	0	0	0
Central Saanich	0	0	0	0	0	0	1	0
North Saanich	0	0	0	0	0	0	0	0
Sidney	9	0	0	0	16	0	0	0
View Royal	4	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	12	3	0	0	0	84	0	0
Colwood	0	5	0	0	0	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	3	0	0	0	4	0	1	0
Indian Reserves	0	0	0	0	0	0	0	0
Victoria CMA	28	13	0	0	20	84	3	4

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - April 2011

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Victoria City	4	5	0	0	0	160	88	51
Oak Bay	0	0	0	0	20	0	0	0
Esquimalt	13	0	0	0	0	0	0	0
Saanich	8	0	0	0	0	46	0	0
Central Saanich	0	0	0	0	20	6	5	0
North Saanich	0	0	0	0	0	0	0	0
Sidney	9	0	0	0	16	0	1	0
View Royal	4	14	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	1	0
Highlands	0	0	0	0	0	0	0	0
Langford	23	13	0	0	0	133	1	0
Colwood	0	8	0	0	0	0	3	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	3	0	0	0	4	0	6	0
Indian Reserves	0	0	0	0	0	0	0	0
Victoria CMA	64	40	0	0	60	345	105	51

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market April 2011								
Submarket	Freehold		Condominium		Rental		Total*	
	April 2011	April 2010	April 2011	April 2010	April 2011	April 2010	April 2011	April 2010
Victoria City	5	6	0	5	1	10	6	21
Oak Bay	1	1	0	0	0	0	1	1
Esquimalt	1	0	0	0	0	0	1	0
Saanich	9	16	0	0	0	0	9	16
Central Saanich	1	4	0	0	1	3	2	7
North Saanich	3	5	0	0	0	0	3	5
Sidney	0	1	25	0	0	1	25	2
View Royal	2	4	4	0	0	0	6	4
Reg. Dist. Area H	4	5	0	0	0	0	4	5
Highlands	0	3	0	0	0	0	0	3
Langford	34	36	12	91	1	0	47	127
Colwood	3	6	0	7	0	0	3	13
Metchosin	1	0	0	0	0	0	1	0
Sooke	8	9	7	0	1	0	16	9
Indian Reserves	0	0	0	0	0	0	0	0
Victoria CMA	72	96	48	103	4	14	124	213

Table 2.5: Starts by Submarket and by Intended Market January - April 2011								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Victoria City	17	18	4	165	88	71	109	254
Oak Bay	5	6	20	0	0	0	25	6
Esquimalt	1	1	13	0	0	1	14	2
Saanich	15	52	10	46	0	1	25	99
Central Saanich	6	8	20	6	5	11	31	25
North Saanich	4	13	0	0	0	0	4	13
Sidney	0	7	29	0	1	3	30	10
View Royal	2	19	4	14	0	0	6	33
Reg. Dist. Area H	17	13	0	0	1	0	18	13
Highlands	2	7	0	0	0	0	2	7
Langford	100	145	23	150	3	0	126	295
Colwood	6	16	0	14	3	0	9	30
Metchosin	2	4	0	0	0	0	2	4
Sooke	29	38	9	0	6	18	44	56
Indian Reserves	0	0	0	0	0	0	0	0
Victoria CMA	206	347	132	395	107	105	445	847

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
April 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	April 2011	April 2010	April 2011	April 2010	April 2011	April 2010	April 2011	April 2010	April 2011	April 2010	% Change
Victoria City	0	0	1	7	3	0	1	0	5	7	-28.6
Oak Bay	0	2	0	0	0	0	0	0	0	2	-100.0
Esquimalt	1	0	0	0	0	0	0	0	1	0	n/a
Saanich	2	11	0	0	0	0	0	0	2	11	-81.8
Central Saanich	2	2	1	7	0	0	1	0	4	9	-55.6
North Saanich	2	3	0	0	0	0	0	0	2	3	-33.3
Sidney	0	0	0	0	0	0	0	0	0	0	n/a
View Royal	3	4	0	0	0	0	0	0	3	4	-25.0
Reg. Dist. Area H	1	3	0	0	0	0	0	0	1	3	-66.7
Highlands	1	1	0	0	0	0	0	0	1	1	0.0
Langford	30	32	0	2	0	4	0	0	30	38	-21.1
Colwood	2	0	0	0	5	0	0	30	7	30	-76.7
Metchosin	2	2	0	0	0	0	0	0	2	2	0.0
Sooke	6	1	6	4	6	3	0	0	18	8	125.0
Indian Reserves	0	0	0	0	0	0	0	0	0	0	n/a
Victoria CMA	52	61	8	20	14	7	2	30	76	118	-35.6

Table 3.1: Completions by Submarket and by Dwelling Type
January - April 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	% Change
Victoria City	5	3	15	27	8	0	10	0	38	30	26.7
Oak Bay	3	3	0	0	0	0	0	0	3	3	0.0
Esquimalt	2	0	1	0	0	0	41	0	44	0	n/a
Saanich	24	44	1	0	0	0	46	0	71	44	61.4
Central Saanich	5	7	7	12	0	0	1	0	13	19	-31.6
North Saanich	10	6	0	0	0	0	0	0	10	6	66.7
Sidney	7	4	9	2	0	0	0	0	16	6	166.7
View Royal	10	10	2	0	3	0	0	0	15	10	50.0
Reg. Dist. Area H	8	9	0	0	0	0	0	0	8	9	-11.1
Highlands	9	9	0	0	0	0	0	0	9	9	0.0
Langford	95	106	2	8	14	7	83	136	194	257	-24.5
Colwood	10	9	0	0	11	0	0	30	21	39	-46.2
Metchosin	2	10	1	0	0	0	0	0	3	10	-70.0
Sooke	24	28	9	13	15	7	0	0	48	48	0.0
Indian Reserves	0	0	0	0	0	0	0	0	0	0	n/a
Victoria CMA	214	248	47	62	51	14	181	166	493	490	0.6

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
April 2011

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	April 2011	April 2010	April 2011	April 2010	April 2011	April 2010	April 2011	April 2010
Victoria City	3	0	0	0	0	0	1	0
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	0	0	0	0
Central Saanich	0	0	0	0	0	0	1	0
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	0	0	0
View Royal	0	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	0	4	0	0	0	0	0	0
Colwood	5	0	0	0	0	30	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	6	3	0	0	0	0	0	0
Indian Reserves	0	0	0	0	0	0	0	0
Victoria CMA	14	7	0	0	0	30	2	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - April 2011

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Victoria City	8	0	0	0	4	0	6	0
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	41	0	0	0
Saanich	0	0	0	0	46	0	0	0
Central Saanich	0	0	0	0	0	0	1	0
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	0	0	0
View Royal	3	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	14	7	0	0	83	136	0	0
Colwood	11	0	0	0	0	30	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	15	7	0	0	0	0	0	0
Indian Reserves	0	0	0	0	0	0	0	0
Victoria CMA	51	14	0	0	174	166	7	0

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
April 2011

Submarket	Freehold		Condominium		Rental		Total*	
	April 2011	April 2010	April 2011	April 2010	April 2011	April 2010	April 2011	April 2010
Victoria City	0	2	3	0	2	5	5	7
Oak Bay	0	2	0	0	0	0	0	2
Esquimalt	0	0	1	0	0	0	1	0
Saanich	2	11	0	0	0	0	2	11
Central Saanich	2	4	0	0	2	5	4	9
North Saanich	2	3	0	0	0	0	2	3
Sidney	0	0	0	0	0	0	0	0
View Royal	3	4	0	0	0	0	3	4
Reg. Dist. Area H	1	3	0	0	0	0	1	3
Highlands	1	1	0	0	0	0	1	1
Langford	30	32	0	6	0	0	30	38
Colwood	2	0	5	30	0	0	7	30
Metchosin	2	2	0	0	0	0	2	2
Sooke	9	1	7	3	2	4	18	8
Indian Reserves	0	0	0	0	0	0	0	0
Victoria CMA	54	65	16	39	6	14	76	118

Table 3.5: Completions by Submarket and by Intended Market
January - April 2011

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Victoria City	13	13	12	0	13	17	38	30
Oak Bay	3	3	0	0	0	0	3	3
Esquimalt	1	0	42	0	1	0	44	0
Saanich	24	44	46	0	1	0	71	44
Central Saanich	7	9	0	0	6	10	13	19
North Saanich	10	6	0	0	0	0	10	6
Sidney	11	6	0	0	5	0	16	6
View Royal	10	10	5	0	0	0	15	10
Reg. Dist. Area H	8	9	0	0	0	0	8	9
Highlands	9	9	0	0	0	0	9	9
Langford	95	106	99	151	0	0	194	257
Colwood	10	8	11	31	0	0	21	39
Metchosin	2	10	0	0	1	0	3	10
Sooke	24	34	21	7	3	7	48	48
Indian Reserves	0	0	0	0	0	0	0	0
Victoria CMA	227	267	236	189	30	34	493	490

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
April 2011

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $549,999		$550,000 - $699,999		$700,000 - $849,999		$850,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Victoria City													
April 2011	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
April 2010	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Year-to-date 2011	0	0.0	0	0.0	2	33.3	0	0.0	4	66.7	6	--	--
Year-to-date 2010	0	0.0	0	0.0	1	33.3	1	33.3	1	33.3	3	--	--
Oak Bay													
April 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
April 2010	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
Year-to-date 2011	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
Year-to-date 2010	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
Esquimalt													
April 2011	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
April 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2011	0	0.0	1	50.0	0	0.0	0	0.0	1	50.0	2	--	--
Year-to-date 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Saanich													
April 2011	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	--	--
April 2010	0	0.0	1	9.1	3	27.3	2	18.2	5	45.5	11	769,000	764,209
Year-to-date 2011	0	0.0	0	0.0	5	19.2	8	30.8	13	50.0	26	849,950	862,892
Year-to-date 2010	0	0.0	3	6.5	13	28.3	16	34.8	14	30.4	46	772,850	834,457
Central Saanich													
April 2011	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
April 2010	0	0.0	0	0.0	1	33.3	0	0.0	2	66.7	3	--	--
Year-to-date 2011	1	16.7	1	16.7	2	33.3	1	16.7	1	16.7	6	--	--
Year-to-date 2010	0	0.0	0	0.0	1	10.0	5	50.0	4	40.0	10	834,900	898,440
North Saanich													
April 2011	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	--	--
April 2010	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
Year-to-date 2011	0	0.0	0	0.0	1	9.1	3	27.3	7	63.6	11	899,500	872,382
Year-to-date 2010	0	0.0	0	0.0	1	14.3	0	0.0	6	85.7	7	--	--
Sidney													
April 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
April 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2011	0	0.0	2	28.6	2	28.6	0	0.0	3	42.9	7	--	--
Year-to-date 2010	0	0.0	2	50.0	2	50.0	0	0.0	0	0.0	4	--	--
View Royal													
April 2011	0	0.0	0	0.0	3	100.0	0	0.0	0	0.0	3	--	--
April 2010	0	0.0	0	0.0	4	100.0	0	0.0	0	0.0	4	--	--
Year-to-date 2011	0	0.0	0	0.0	6	50.0	5	41.7	1	8.3	12	724,900	738,392
Year-to-date 2010	0	0.0	2	18.2	9	81.8	0	0.0	0	0.0	11	625,000	606,245
Reg. Dist. Area H													
April 2011	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
April 2010	0	0.0	0	0.0	3	100.0	0	0.0	0	0.0	3	--	--
Year-to-date 2011	1	14.3	1	14.3	3	42.9	2	28.6	0	0.0	7	--	--
Year-to-date 2010	0	0.0	2	22.2	6	66.7	0	0.0	1	11.1	9	--	--

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
April 2011

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $549,999		$550,000 - $699,999		$700,000 - $849,999		$850,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Highlands													
April 2011	0	0.0	1	50.0	0	0.0	0	0.0	1	50.0	2	--	--
April 2010	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Year-to-date 2011	0	0.0	2	18.2	5	45.5	2	18.2	2	18.2	11	599,900	670,936
Year-to-date 2010	0	0.0	2	25.0	6	75.0	0	0.0	0	0.0	8	--	--
Langford													
April 2011	2	7.1	19	67.9	3	10.7	4	14.3	0	0.0	28	517,450	544,796
April 2010	8	25.8	8	25.8	9	29.0	5	16.1	1	3.2	31	549,900	551,435
Year-to-date 2011	8	7.6	54	51.4	20	19.0	15	14.3	8	7.6	105	525,000	572,870
Year-to-date 2010	36	35.0	30	29.1	30	29.1	6	5.8	1	1.0	103	427,000	490,908
Colwood													
April 2011	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	--	--
April 2010	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Year-to-date 2011	0	0.0	0	0.0	6	60.0	2	20.0	2	20.0	10	698,950	742,130
Year-to-date 2010	0	0.0	2	22.2	7	77.8	0	0.0	0	0.0	9	--	--
Metchosin													
April 2011	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	--	--
April 2010	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	--	--
Year-to-date 2011	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	--	--
Year-to-date 2010	3	30.0	1	10.0	2	20.0	3	30.0	1	10.0	10	596,950	639,220
Sooke													
April 2011	0	0.0	4	66.7	1	16.7	1	16.7	0	0.0	6	--	--
April 2010	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2011	6	26.1	11	47.8	3	13.0	2	8.7	1	4.3	23	429,900	495,209
Year-to-date 2010	6	21.4	19	67.9	2	7.1	1	3.6	0	0.0	28	432,450	460,868
Indian Reserves													
April 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
April 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Victoria CMA													
April 2011	2	3.9	25	49.0	10	19.6	9	17.6	5	9.8	51	549,900	619,904
April 2010	9	14.3	9	14.3	24	38.1	8	12.7	13	20.6	63	639,900	752,033
Year-to-date 2011	16	6.9	72	31.2	56	24.2	41	17.7	46	19.9	231	632,500	674,279
Year-to-date 2010	45	17.9	63	25.1	80	31.9	32	12.7	31	12.4	251	595,000	639,831

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units April 2011						
Submarket	April 2011	April 2010	% Change	YTD 2011	YTD 2010	% Change
Victoria City	--	--	n/a	--	--	n/a
Oak Bay	--	--	n/a	--	--	n/a
Esquimalt	--	--	n/a	--	--	n/a
Saanich	--	764,209	n/a	862,892	834,457	3.4
Central Saanich	--	--	n/a	--	898,440	n/a
North Saanich	--	--	n/a	872,382	--	n/a
Sidney	--	--	n/a	--	--	n/a
View Royal	--	--	n/a	738,392	606,245	21.8
Reg. Dist. Area H	--	--	n/a	--	--	n/a
Highlands	--	--	n/a	670,936	--	n/a
Langford	544,796	551,435	-1.2	572,870	490,908	16.7
Colwood	--	--	n/a	742,130	--	n/a
Metchosin	--	--	n/a	--	639,220	n/a
Sooke	--	--	n/a	495,209	460,868	7.5
Indian Reserves	--	--	n/a	--	--	n/a
Victoria CMA	619,904	752,033	-17.6	674,279	639,831	5.4

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Victoria
April 2011

		Single Detached				Townhouse				Apartment Condo			
		Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price ($)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price ($)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price ($)
2010	January	186	645	29	600,634	46	183	25	453,013	112	715	16	313,337
	February	255	839	30	594,939	78	232	34	460,900	192	814	24	304,163
	March	372	1,035	36	596,365	91	272	33	456,446	195	889	22	336,779
	April	378	1,256	30	599,002	87	326	27	449,556	191	1,002	19	340,105
	May	332	1,449	23	609,234	63	349	18	430,713	202	1,015	20	324,005
	June	266	1,507	18	586,417	67	365	18	429,549	168	1,054	16	331,131
	July	255	1,342	19	582,275	44	350	13	420,578	136	1,021	13	322,905
	August	180	1,243	14	546,410	43	356	12	432,284	113	1,003	11	320,874
	September	191	1,279	15	570,899	36	356	10	439,040	100	956	10	295,463
	October	203	1,167	17	559,621	50	362	14	446,026	128	924	14	323,522
	November	205	1,025	20	559,143	47	315	15	416,067	123	865	14	349,512
	December	154	823	19	618,638	29	287	10	434,783	105	732	14	301,673
2011	January	152	889	17	593,864	38	297	13	445,628	90	808	11	323,002
	February	224	1,093	20	583,782	52	342	15	415,591	134	922	15	323,844
	March	298	1,239	24	575,771	75	360	21	434,626	172	974	18	325,581
	April	265	1,411	19	585,345	60	420	14	478,773	153	1,061	14	353,858
	May												
	June												
	July												
	August												
	September												
	October												
	November												
	December												
	YTD 2010	1,191	944	32	597,563	302	253	30	455,089	690	855	20	324,819
	YTD 2011	939	1,158	20	583,313	225	355	16	443,857	549	941	15	332,615

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).
Note: Based on boundaries of the VREB; does not include waterfront, acreage, duplexes, manuafactured homes

Source: MLS® Residential Activity for Victoria

Table 6: Economic Indicators
April 2011

		Interest Rates			NHPI, Total, Victoria CMA 2007=100	CPI, 2002 =100	Victoria Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2010	January	610	3.60	5.49	89.7	111.6	186	7.6	68.0	769
	February	604	3.60	5.39	89.7	112.5	188	7.4	68.7	778
	March	631	3.60	5.85	89.9	112.0	189	6.9	68.3	795
	April	655	3.80	6.25	90.1	112.4	187	6.5	67.5	801
	May	639	3.70	5.99	89.7	112.8	184	6.0	66.0	807
	June	633	3.60	5.89	89.7	112.6	182	5.9	65.2	814
	July	627	3.50	5.79	89.7	113.7	181	5.7	64.7	818
	August	604	3.30	5.39	89.7	113.6	180	5.6	64.1	829
	September	604	3.30	5.39	89.4	113.6	181	5.2	64.0	833
	October	598	3.20	5.29	89.2	114.0	181	5.3	64.0	831
	November	607	3.35	5.44	88.9	114.1	182	5.7	64.4	826
	December	592	3.35	5.19	88.8	113.7	182	5.8	64.6	814
2011	January	592	3.35	5.19	88.8	114.0	182	6.2	64.8	817
	February	607	3.50	5.44	88.8	114.3	182	6.2	64.7	817
	March	601	3.50	5.34	88.8	115.2	182	6.3	64.9	826
	April	621	3.70	5.69		115.4	183	6.2	64.9	825
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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